OKEA ASA – Announcement of bond buyback offer to OKEA02 bondholders due to dividend distribution event

(Trondheim, 23 May 2022) OKEA ASA (OSE: OKEA) OKEA has today announced that the company will pay a dividend in the total amount of NOK 93 483 315 (NOK 0.90 per share) to its shareholders payable on or about 15 June 2022. The bond terms in OKEA02 (ISIN NO 0010826852) requires that OKEA offers to all bondholders to acquire bonds up to an aggregate nominal amount equivalent to the dividend payment at a price of 103% (plus accrued interest) prior to the date of making such distribution.

For further details we refer to the distribution event notice to bondholders as attached to this announcement and published via Stamdata today.

For further information, please contact:

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About OKEA

OKEA ASA is a leading mid- to late-life operator on the Norwegian continental shelf (NCS) with a current target production of 18,500 – 20,000 boe per day in 2022 (before the Wintershall Dea transaction as announced earlier today). OKEA finds value where others divest and has an ambitious strategy built on growth, value creation and capital discipline.

OKEA is listed on the Oslo Stock Exchange (OSE:OKEA)

More information at www.okea.no